
The 2017 Consumer Financial Literacy Survey

Prepared For:

**The National Foundation for Credit Counseling (NFCC) &
The Boeing Employees' Credit Union (BECU)**

Prepared By:

Harris Poll

Survey Methodology

The 2017 Financial Literacy Survey was conducted online within the United States by Harris Poll on behalf of the NFCC (National Foundation for Credit Counseling) between March 1 and March 13, 2017 among 1,649 adults ages 18+ and oversamples of 315 adults living in the greater Seattle area, 315 adults living in the greater Spokane area, and 313 adults living in the greater Portland area. Figures for age, sex, race/ethnicity, education, region and household income were weighted where necessary to bring them into line with their actual proportions in the population. Propensity score weighting was used to adjust for respondents' propensity to be online. Prior to 2013, this survey was conducted by telephone.

All sample surveys and polls, whether or not they use probability sampling, are subject to multiple sources of error which are most often not possible to quantify or estimate, including sampling error, coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments. Therefore, Harris Poll avoids the words "margin of error" as they are misleading. All that can be calculated are different possible sampling errors with different probabilities for pure, unweighted, random samples with 100% response rates. These are only theoretical because no published polls come close to this ideal.

Respondents for this survey were selected from among those who have agreed to participate in Harris Poll surveys. The data have been weighted to reflect the composition of the adult population. Because the sample is based on those who agreed to participate in the Harris Poll panel, no estimates of theoretical sampling error can be calculated.

Significance Testing

When results from sub-groups of a sample appear in the detailed tabulations, an indicator of statistically significant differences is added to the tables run on our standard demographic banners. Significance testing is done to the 95% confidence level, and the test is performed on percentages as well as mean values. Each sub-sample is assigned a letter. When the percentage of one sub-sample is significantly different from the percentage of another sub-sample, the letter representing one of the two samples appears next to the percentage (or mean) of the other sample.

For instance, the percentage of males answering yes to a particular question may be compared to the percentage of females answering yes to the same question. In the example below, the male sample is assigned the letter B, and the female sample is assigned the letter C. Here, respondents were asked whether a certain business practice is acceptable. 67% of women said that it was -- a proportion significantly greater than the 57% of males who believe that the practice is acceptable. To indicate that women are significantly more likely to find the practice acceptable than are men, the letter B -- the letter assigned to the male sub-sample -- appears next to the "67%" in the female column. Similarly, the 37% of men that find the practice unacceptable is significantly greater than the 29% of women who do so and, therefore, the letter C -- the letter assigned to the female sub-sample -- appears next to the "37%" in the male column.

	Total	Sex	
		Male	Female
	(A)	(B)	(C)
Unweighted Base	977	488	489
Weighted Base	967	464	503
Acceptable	611	274	337
	63%	57%	67% B
Not Acceptable	319	171	148
	33%	37% C	29%
Don't Know	37	18	19
	4%	4%	4%

Key Findings

Budget & Saving

Once again, in 2017, two in five U.S. adults (40%) – a proportion that has held roughly steady since 2007 – say they have a budget and keep close track of their spending.

A little over half of adults (54%) say they are now saving *the same* as last year, down by 4 percentage points from 2016. Those who say they are saving “more” has held steady since 2016 (26%). The proportion that has non-retirement savings has decreased slightly in the past year (68% vs. 69% in 2016). Where adults are saving their money varies. On par with last year, about 2 in 3 say they use a savings account (65% vs. 66% in 2016). The use of 401k plans (32%) and saving at their home (under the mattress or in a home safe) (12%) have both held steady since 2016. However, significantly fewer save through investments or mutual funds compared to last year (26% vs. 32% in 2016), and those who use IRAs dropped 3 percentage points from last year (26% vs. 29%).

- Nationally, younger adults, aged 18-34, are significantly more likely than older adults, aged 35+, to be saving more than last year (36% vs. 22%). This is also true in Seattle (36% vs. 20%).
- Conversely, older adults are more likely to have any non-retirement savings at all than younger adults (70% vs. 62%).
- Nationally, older adults are more likely to invest their money in a 401k plan than younger adults (35% vs. 27%). This holds true, at least directionally, in Seattle, Portland and Spokane as well. In comparison, younger adults are more likely to save their money at home (e.g., under their mattress, in a home safe) than older adults (19% vs. 10%). This is also the case in Seattle (22% vs. 9%) and directionally in Spokane (16% vs. 10%).

When asked where they would get \$400 for an emergency, most respondents say they would pull from a savings account (57%), but this number drops to 48% when the amount needed increases to \$2,000.

- Adults of all ages nationally are more likely than adults of all ages in Portland to get money from a savings account if they needed \$400 for an emergency (57% vs. 48%).
- Young adults are more likely than older adults to sell something they own if they needed \$400 for an emergency (24% vs. 11%). This is also true in Seattle (23% vs. 11%), Portland (26% vs. 9%) and Spokane (34% vs. 16%). This also holds true when the amount is raised to \$2,000 (22% vs. 10% National; 31% vs. 9% Seattle; 31% vs. 9% Portland; 36% vs. 11% Spokane).

Retirement

When it comes to retirement savings, a little over 1 in 4 U.S. adults (27%) do not save any portion of their household’s annual income for retirement, which, holds steady compared to 2016 (26%) – continuing the trend of a large percentage of adults not funding this important life event.

- Adults in Seattle are more likely to save at least some percentage of their household income every year for retirement than adults in Portland (65% vs. 53%).

Half of adults in 2017 say they are very or somewhat confident that they are saving enough for retirement – the same as 2016 - while three in ten (30% vs. 29% in 2015) reveal they are not at all confident.

- Young adults 18-34 in Portland are more likely to feel not at all or not very confident that they are saving enough for retirement (72%) than those of the same age group nationally (55%), and in Spokane (52%) as well as those 35+ nationally (48%), in Seattle (40%), and their own city (50%).

Despite the fact that most adults are saving at least some for retirement (and many feel confident that they’re saving enough), when asked what areas of personal finance are most worrisome, the top responses were: retiring without having enough money set aside, up significantly more than the previous two years (18% vs. 15% in both 2016 and 2015), and insufficient “rainy day” savings for an emergency (16%, similar to 14% in 2016).

- Perhaps unsurprisingly, nationally, older adults, ages 35+, are more likely to be worried about retiring without having enough money set aside than younger adults, ages 18-34 (20% vs. 12%). Younger adults in Spokane are less worried about this than adults of the same age in Seattle (3% vs. 16%).

Key Findings (continued)

Spending

The most influential factor for U.S. adults when deciding how to pay in certain situations (i.e., cash vs. debit vs. credit) is the amount of the purchase (48%) followed by the points/rewards they can earn by using their credit card (39%) and the types of payment accepted where they are shopping (34%).

- Adults 35+ nationally are more likely than adults of the same age group in Portland to find the amount of a purchase to be the most influential when deciding how to pay (49% vs. 39%).
- Older adults, nationally, are also more likely than younger adults to find the points/rewards they can earn by using their credit card to be influential when deciding how to pay (43% vs. 31%)

On average, U.S. adults typically carry \$25 in cash with them on a daily basis, with two-thirds carrying between \$1-\$99. However, over four in ten adults would not be willing to pay any money to use their debit card to take out cash from an out-of-network ATM. Of those willing to pay a fee – typically they would be willing to pay \$3.

- Younger adults are more likely to carry no cash with them on a daily basis than older adults (21% vs. 11%). Adults in Spokane are more likely than adults overall nationally and adults in Portland to carry no cash (20% Spokane, 14% National, 12% Portland).
- Older adults, both nationally and across all subgroups, are more likely to be willing to spend no fee to use their debit card to take out cash from an out-of-network ATM than younger adults (52% vs. 18% National; 50% vs. 21% Seattle; 47% vs. 24% Portland; 51% vs. 26% Spokane).

Credit Card Debt

Significantly more U.S. adults indicate their household carries credit card debt from month to month than last year (39% vs. 35% in 2016), with nearly two in ten adults saying they roll over \$2,500 or more in credit card debt each month, up from 2016 (16% vs. 14% in 2016).

- Adults in Spokane are more likely than those in Seattle or Portland to carry \$2,500 or more in household credit card debt from month to month (20% vs. 12% vs. 11% respectively).

In the past 12 months, 19% report they have applied for a new credit card, while 8% have been rejected for a new card and 7% admit they have been late making a credit card payment, all similar to percentages in 2016.

- Adults 18-34 in Seattle are more likely than adults in any age group nationally or in Portland or Spokane to have applied for a new credit card in the last 12 months (37%)
- Younger adults are more likely than older adults to have committed a variety of credit card blunders in the last twelve months including being rejected for a new credit card (11% vs. 6%), being late making a credit card payment (11% vs. 5%), missing a credit card payment (12% vs. 4%), or making a payment that was less than the minimum payment required (13% vs 3%).

Key Findings (continued)

Knowledge of, and Confidence in, Personal Finance

In 2016, a little over half of U.S. adults (57%) – up a little from last year (56% in 2016) – give themselves a grade of A or B on their knowledge of personal finance. Eight in ten adults (80%) agree – and over three in ten (31%) *strongly* agree – that they could benefit from advice and answers to everyday financial questions from a professional, both up from last year (vs. 75% and 24% in 2016 respectively).

- Older adults nationally are more likely than younger adults nationally and older adults in Portland to give themselves a grade of A or B on their knowledge of personal finance (60% vs. 50% vs. 50% respectively).
- Unsurprisingly, younger adults are more likely to strongly agree that they could still benefit from some advice and answers to everyday financial questions from a professional than older adults both nationally and in Seattle, Portland or Spokane (48% vs. 24% National, 22% Seattle, 29% Portland, 24% Spokane).

In fact, when asked who they would turn to for general financial/money management guidance, the top response is a financial professional such as a CPA or financial planner. In addition, over half of U.S. adults say they would be likely to use the guidance of an online tool or app that automatically generates financial/money management advice based on information they enter/provide (55%).

- Nationally, 18-34 year olds are more likely to use an online tool than those 35+ (74% vs. 46%). This trend carries across Seattle (75% vs. 51%), Portland (76% vs. 48%) and Spokane (62% vs. 42%) subgroups.

More than nine in ten (92%) say they are very or somewhat confident that the last time they made a big financial decision (such as picking a credit card, buying a car, or refinancing their mortgage), they made the right choice. The proof of this? Nearly 3 in 4 (75%) pay all their bills on time and have no debts in collection. Conversely, however, about 1 in 5 (22%) do not pay their bills on time.

- Adults nationally as well as in Seattle are more likely than those in Portland to pay all of their bills on time and have no debts in collection (75% vs. 77% vs. 67% respectively)
- Unsurprisingly, younger adults 18-34 are more likely to not pay all their bills on time than older adults nationally (27% vs. 20%). However, interestingly, older adults 35+ in Portland are more likely than adults nationally to not pay all their bills on time (28% vs. 20%)

Financial Problems and Credit Counseling

If they were having financial problems related to debt, U.S. adults continue to say they would first turn to their friends and family for help (25%).

When asked why they would not reach out to a professional non-profit credit counseling agency for help if they were having financial problems related to debt, roughly one in five adults (23%) say they can resolve their own problems without outside help, while roughly one in four (24%) – or almost 59 million Americans¹ – indicated that they would reach out to a professional non-profit credit counseling agency for help.

- Adults 35+ in Seattle (34%) are more likely than those of the same age group nationally (24%) or in Portland (22%) to say they would reach out to a professional non-profit credit counseling agency for help if they were having financial problems related to debt. They were also more likely than younger adults in Portland and Spokane (each 15%) to state this.

¹ Calculation based on U.S. Census Bureau's 2016 Current Population Survey (CPS), which estimates there are 244.81 million adults ages 18+ residing in the United States: 244.81M x 0.24 = 58.75M.

Key Findings (continued)

Payday Loans

Almost half of U.S. adults say they are knowledgeable about payday loans and other types of high-interest short-term loans (47%). In fact, nearly nine in ten have taken out a payday loan or other type of short-term loan either for themselves or to help a friend or family member in the past twelve months (9%).

- Younger adults, nationally, are more likely to be knowledgeable about payday loans and other types of high-interest short-term loans than older adults (55% vs. 44%) or younger adults in Portland (35%) or Spokane (34%), and are much more likely to have taken out a payday loan in the past twelve months than older adults, nationally (21% vs. 5%).
- However, young adults in Spokane (5%) are significantly less likely than those either nationally (21%) or in Seattle (25%) to have taken out a payday loan in the past twelve months.

The most common reason why adults have taken out a payday or short-term loan in the past twelve months was to pay for an unplanned emergency expense (49%). Other top reasons were needing cash to smooth out monthly finances (41%) or to pay off debt (30%). Over two in ten adults report that they took out a payday loan because they couldn't get a loan elsewhere (21%).

Posted Topline Data

Q1 (Q3705)	Total 2017 %	Total 2016 %	Total 2015 %	Total 2014 %	Total 2013 %	Total 2012 %	Total 2011 %	Total 2010 %	Total 2009 %	Total 2008 %	Total 2007 %
Which of the following best describes how you manage your money?	Base: Adults 18+										
	(n=1,649)	(n=1,668)	(n=2,017)	(n=2,016)	(n=2,037)	(n=1,007)	(n=1,010)	(n=2,028)	(n=1,000)	(n=1,001)	(n=1,003)
	A	B	C	D	E	F	G	H	I	J	K
I have a budget and keep close track of how much I spend on such things as food, housing and entertainment	40	40	40	39	40	43 D	43 D	43 DK	42	42	39
Don't Have A Budget (Net)	60 FGH	60 FGH	60 FGH	61 FGHI	60 FGH	56	56	56	57	N/A	N/A
I have a somewhat good idea about how much I spend on such things as food, housing and entertainment, but I don't keep strict track of my spending on these things	46 FGHIJK	46 FGHIJK	46 FGHIJK	48 FGHIJK	48 FGHIJK	34	34	37	39 FG	35	36
I don't have a good idea how much I spend on such things as food, housing and entertainment, but I keep track of my overall spending and try to stay within certain limits that I've set for myself	9	9	9	8	8	15 ABCDEI J	15 ABCDEI J	14 ABCDEI	11 DE	12 ABCDE	15 ABCDEI J
I don't have a good idea how much I spend on such things as food, housing and entertainment, and I often don't keep track of my overall spending	5	5	5	5	4	7 ABCDE H	7 ABCDE H	5	7 ABCDE H	7 ABCDE H	7 ABCDE H
Don't know	N/A	N/A	N/A	N/A	N/A	1	1	1	1	2 H	2 H
Refused	N/A	N/A	N/A	N/A	N/A	*	*	*	*	2 FGHI	1

Q2 (Q3710)	<u>Total 2017</u> %	<u>Total 2016</u> %	<u>Total 2015</u> %	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %	<u>Total 2008</u> %
Which of the following best describes your financial situation?	Base: Adults 18+									
	(n=1,649)	(n=1,668)	(n=2,017)	(n=2,016)	(n=2,037)	(n=1,007)	(n=1,010)	(n=2,028)	(n=1,000)	(n=1,001)
	A	B	C	D	E	F	G	H	I	J
I pay all of my bills on time and have no debts in collection	75 CDEFGHIJ	74 CDEFGHIJ	71 F	71 F	71 F	64	68	69 F	70 F	69 F
Do Not Pay All Bills On Time (Net)	22	22	24	24	26 AB	33 ABCDEGHI	28 ABCD	28 ABCD	26 AB	N/A
I sometimes miss a payment but have no debts in collection	10	9	9	10	10	15 ABCDEIJ	14 ABCDEIJ	13 ABCDEI	10	11
I struggle to pay my bills every month but have no debts in collection	7	7	7	7	8	11 ABCDEG	8	9 ABCD	10 ABCD	9
I am getting calls from collectors and struggle to pay my bills every month	4	5	6 AFGHI	6 AFGHI	5	4	4	4	4	5
I am seriously considering filing for bankruptcy or have filed for bankruptcy in the past three years	1	1	1	1	2 ABCD	3 ABCD	2 ABCD	2 ABCD	2 ABCD	2 ABCD
I am not involved at all in any financial decisions including how money is spent in our household	3 FGI	3 FGI	5 ABEFGHIJ	4 FGHI	3	1	1	2 FGI	1	2
Don't know	N/A	N/A	N/A	N/A	N/A	2 H	2 H	1	1	2 H
Refused	N/A	N/A	N/A	N/A	N/A	*	1	1	1	1
Special Net: No debts in collection	92 BCDEG	90	88	89	90 C	90	89	91 CD	91 C	N/A
Special Net: Debts in collection	5	6	7 A	7 A	7 A	7 A	7 A	6	6	N/A

Q3 (Q3715)	<u>Total 2017</u> %	<u>Total 2016</u> %	<u>Total 2015</u> %
The last time you made a big financial decision (e.g., picking a credit card, buying a car, refinancing your mortgage), how confident were you that you made the right choice?	Base: Adults 18+		
	(n=1,649)	(n=1668)	(n=2,017)
	A	B	C
Very/Somewhat Confident (Net)	92	91	92
Very confident	55	55	52
Somewhat confident	38	36	40 B
Not at all/Not Very Confident (Net)	8	9	8
Not very confident	5	6	6
Not confident at all	3	3	2

Q4 (Q3720)	Total 2017 %	Total 2016 %	Total 2015 %	Total 2014 %
Which of the following areas of personal finance currently worries you most?	Base: Adults 18+			
	(n=1,649)	(n=1,668)	(n=2,017)	(n=2,016)
	A	B	C	D
Have Financial Worries (Net)	75 BCD	71	70	71
Not Enough Savings (Sub-Net)	34 BC	29	28	31 C
Retiring without having enough money set aside	18 BC	15	15	16
Not enough "rainy day" savings for an emergency	16 C	14	13	16 C
Job-Related (Sub-Net)	13	12	13	13
Losing my job	8 BC	6	6	7
Not being able to find a good-paying job	5	6	8 ABD	6
Not Being Able To Pay (Sub-Net)	8	8	8	7
Not being able to pay my credit card debt	3	3	2	4 C
Not being able to repay my student loan debt	3	3	4	2
Not being able to pay my existing medical debt	1	1	1	1
Not being able to make my monthly vehicle payments	*	1	1	1
Credit Score/Access (Sub-Net)	5	6 C	4	4
My credit score	4	5 C	3	3
My lack of access to credit	1	1	2 AB	1
Not being able to afford health insurance	4	3	4	4
Feeling as though my personal financial situation is out of control	4	3	4	3
Not being able to afford to send my child(ren) to college	2	2	2	2
That I may have to file for bankruptcy	1	*	1 A	*
Losing my home to foreclosure	1	1	2 AB	1
Not having a good, overall understanding of personal finance	1	2 AC	1	2
Other	3	4	3	3
None – I do not have any financial worries.	21	25 A	24 A	25
Not sure	3	4	6 AB	4

Q5 (Q3725)	Total 2017 %	Total 2016 %	Total 2015 %	Total 2014 %	Total 2013 %	Total 2012 %	Total 2011 %	Total 2010 %	Total 2009 %	Total 2008 %
Do you have any savings, excluding retirement savings?	Base: Adults 18+									
	(n=1,649)	(n=1,668)	(n=2,017)	(n=2,016)	(n=2,037)	(n=1,007)	(n=1,010)	(n=2,028)	(n=1,000)	(n=1,001)
	A	B	C	D	E	F	G	H	I	J
Yes	68 FGJ	69 FGIJ	66 F	66	69 CFGIJ	59	64 F	67 FJ	65 F	63
No	32	31	34 EH	34 EH	31	39 ABCDE GHI	33	30	32	36 ABEH
Don't know	N/A	N/A	N/A	N/A	N/A	*	1	1	*	*
Refused	N/A	N/A	N/A	N/A	N/A	2	2	2	2	1

Q6 (Q3730)	<u>Total 2017</u> %	<u>Total 2016</u> %	<u>Total 2015</u> %
Where do you save or invest your money? *	Base: Adults 18+	Base: Adults 18+	Base: Adults 18+
	(n=1,649)	(n=1,668)	(n=2,017)
	A	B	C
Any Savings (Net)	83	83	82
A savings account (e.g., regular bank savings, certificate of deposit, money market)	65	66	65
401k plan	32 C	32 C	29
IRAs	26	29 C	25
Investments / mutual funds	26	32 A	30 A
At home (e.g., under mattress, in a home safe)	12 C	12 C	9
I have no savings or investments	17	17	18

* Multiple responses were allowed.

Q7 (Q3732)	<u>Total 2017</u> %
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If you needed \$400 for an emergency, where/ how would you get the money? Please select all that apply.	Base: Adults 18+
	(n=1,649)
A savings account	57
Borrow from friends and family	20
An emergency fund (separate from a savings account)	15
Sell something I own	14
Take out a payday loan or other short-term loan	6
Borrow from a retirement account (e.g., IRA, 401k)	6
Sell or liquidate investments / mutual funds	4
Crowdfunding (e.g., GoFundMe, Kickstarter)	4
Other	10
Not at all sure	8

* Multiple responses were allowed.

Q8 (Q3733)	Total 2017 %
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If you needed \$2,000 for an emergency, where/ how would you get the money? Please select all that apply.	Base: Adults 18+
	(n=1,649)
A savings account	48
Borrow from friends and family	16
An emergency fund (separate from a savings account)	14
Sell something I own	13
Take out a payday loan or other short-term loan	9
Borrow from a retirement account (e.g., IRA, 401k)	7
Sell or liquidate investments / mutual funds	5
Crowdfunding (e.g., GoFundMe, Kickstarter)	4
Other	10
Not at all sure	16

* Multiple responses were allowed.

Q9 (Q3735)	<u>Total 2017</u> %	<u>Total 2016</u> %	<u>Total 2015</u> %	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %	<u>Total 2008</u> %
On average, what percentage of your household's income do you save every year for retirement?	Base: Adults 18+									
	(n=1,649)	(n=1668)	(n=2,017)	(n=2,016)	(n=2,037)	(n=1,007)	(n=1,010)	(n=2,028)	(n=1,000)	(n=1,001)
	A	B	C	D	E	F	G	H	I	J
0% or nothing	27	26	29 B	32 ABCJ	31 AB	36 ABCDEJ	32 AB	33 ABCJ	33 ABCJ	28
Any (Net)	60	62 C	57	58	59	59	61 BH	59	56	N/A
1% to 10%	34	36	34	35	37	35	35	35	34	33
11% to 20%	19 C	17	16	16	16	16	17	17	16	16
More than 20%	7	9 A	8	6	6	8	9	7	6	8
Already retired	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	8
Decline to answer	12	12	13	11	10	N/A	N/A	N/A	N/A	N/A
Don't know	N/A	N/A	N/A	N/A	N/A	4	4	5	8	6
Refused	N/A	N/A	N/A	N/A	N/A	2	3	3	2	2

Q10 (Q3740)	<u>Total 2017</u> %	<u>Total 2016</u> %	<u>Total 2015</u> %
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How confident are you that you are saving enough for retirement?	Base: Adults 18+		
	(n=1,649)	(n=1,668)	(n=2,017)
	A	B	C
Very/Somewhat Confident (Net)	50	50	48
Very confident	20 C	19	17
Somewhat confident	30	30	31
Not at all/Not Very Confident (Net)	50	50	52
Not very confident	20	22	22
Not confident at all	30	29	30

Q11 (Q3750)	<u>Total 2017</u> %	<u>Total 2016</u> %	<u>Total 2015</u> %	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %
Have you ordered or received your credit score in the past 12 months?	Base: Adults 18+						
	(n=1,649)	(n=1,668)	(n=2,017)	(n=2,016)	(n=2,037)	(n=1,007)	(n=1,010)
	A	B	C	D	E	F	G
Yes	58 CDEFG	56 CDEFG	48 DEFG	40	40	44 DEG	37
No	42	44	52 AB	60 ABCF	60 ABCF	55 AB	63 ABCF
Don't know	N/A	N/A	N/A	N/A	N/A	1	*
Refused	N/A	N/A	N/A	N/A	N/A	*	*

Q12 (Q3765)	Total 2017 %	Total 2016 %	Total 2015 %	Total 2014 %	Total 2013 %	Total 2012 %	Total 2011 %	Total 2010 %	Total 2009 %
Roughly how much credit card debt, if any, does your household carry from month to month?	Base: Adults 18+								
	(n=1,649)	(n=1,668)	(n=2,017)	(n=2,016)	(n=2,037)	(n=1,007)	(n=1,010)	(n=2,028)	(n=1,000)
	A	B	C	D	E	F	G	H	I
Any (Net)	39 BCD	35	33	34	37 CD	39 BCD	40 BCD	41 BCDE	44 ABCDEF
Less than \$2,500 (Subnet)	23 D	21 D	22 D	18	21 D	25 BDE	28 ABCDE	25 BCDE	28 ABCDE
\$1 to \$499	11 DE	10 DE	11 DE	8	8	10	14 ABCDEFI	13 BDEF	11 DE
\$500 to \$999	6 D	5	5	4	5	6 D	6 D	5	7 BCDEH
\$1,000 to \$2,499	7	6	6	6	8 BCD	9 BCD	8 CD	8 BCD	10 ABCD
\$2,500 or More (Subnet)	16 CG	14 C	11	15 CG	16 CG	14 C	12	16 CG	16 CG
\$2,500 to \$4,999	5 C	4	3	4	4	5 C	4	5 C	5 C
\$5,000 to \$9,999	4	4	3	5 CG	5 CG	5 CG	3	5 CG	5 CG
\$10,000 or more	7 CFGH	6 FG	5	6 FG	7 CFGH	4	4	5	6 FG
None	43	48 A	49 AE	49 AE	45	53 ABCDEHI	50 AE	48 A	46
Decline to answer/Refused	18	17	18	18	18	4	6 FHI	4	4
Don't know	N/A	N/A	N/A	N/A	N/A	4	5	7 FG	6 F

Q13 (Q3770)	Total 2017 %	Total 2016 %	Total 2015 %	Total 2014 %	Total 2013 %	Total 2012 %	Total 2011 %	Total 2010 %	Total 2009 %
In the last 12 months, have you...? *	Base: Adults 18+								
	(n=1,649)	(n=1,668)	(n=2,017)	(n=2,016)	(n=2,037)	(n=1,007)	(n=1,010)	(n=2,028)	(n=1,000)
	A	B	C	D	E	F	G	H	I
Any (Net)	38 CDG	35 CDG	31	31	35 CDG	38 CDG	30	40 BCDEG	40 BCDEG
Applied for a new credit card	19 CDFGHI	18 DFGHI	16 GHI	14 GI	17 DGHI	15 GHI	10	12	11
Been rejected for a new credit card	8 GHI	7 GH	7 GH	7 GH	8 GHI	7 GH	4	5	6 G
Transferred the balance from one credit card to another	7 BDFG	5	6 D	4	6 D	5	5	6 D	7 BD
Been late making a credit card payment	7	7	6	7	8 C	11 ABCDE	9 C	12 ABCDEG	15 ABCDEFGH
Missed a credit card payment	6 BCDE	4	4	3	4	8 BCDEG	5 D	8 ABCDEG	8 BCDEG
Made a payment that was less than the minimum payment required	6 CDEFG	5 D	4	3	4	4	4	5 D	7 BCDEFGH
Cancelled a credit card	5	6 C	4	5	6 C	13 ABCDE	12 ABCDE	17 ABCDEFG	15 ABCDEG
Obtained a cash advance from my credit card company	4 D	3	3 D	2	3 D	3	4 D	4 D	4 D
Consolidated my credit card debt into a personal bill consolidation loan	3 DF	3 DF	2 DF	1	2 DF	1	2 D	2 DF	2 D
None of these	62 I	65 FHI	69 ABEFHI	69 ABEFHI	65 FHI	61	69 ABEFHI	59	58
Don't know	N/A	N/A	N/A	N/A	N/A	*	*	*	*
Refused	N/A	N/A	N/A	N/A	N/A	*	1	1	1

* Multiple responses were allowed.

Q14 (Q3785)	Total 2017 %	Total 2016 %	Total 2015 %	Total 2014 %	Total 2013 %	Total 2012 %	Total 2011 %	Total 2010 %	Total 2009 %
Compared to one year ago, how has the current economic climate affected your spending?	Base: Adults 18+								
Are you now spending...?	(n=1,649)	(n=1,668)	(n=2,017)	(n=2,016)	(n=2,037)	(n=1,007)	(n=1,010)	(n=2,028)	(n=1,000)
	A	B	C	D	E	F	G	H	I
More (Net)	22 HI	26 ACDHI	21 HI	21 HI	27 ACDHI	28 ACDHI	26 ACDHI	18	18
A lot more than last year	7	8 CD	6	6	11 ABCDHI	10 ACDI	9 CD	8 CD	7
A little more than last year	15 HI	17 HI	15 HI	15 HI	17 HI	18 ACDHI	17 HI	10	10
The same as last year	53 EFGHI	51 EFGHI	52 EFGHI	50 EFGHI	40 FGHI	32 I	31 I	31 I	24
Less (Net)	26 B	23	27 B	29 AB	32 ABCD	39 ABCDE	42 ABCDE	51 ABCDEFG	57 ABCDEFGH
A little less than last year	16	15	17	17	18 B	19 B	23 ABCDEF	28 ABCDEFG	30 ABCDEFG
A lot less than last year	9	8	9	12 ABC	14 ABC	21 ABCDE	19 ABCDE	23 ABCDEG	27 ABCDEFGH
Don't know	N/A	N/A	N/A	N/A	N/A	*	1	1	*
Refused	N/A	N/A	N/A	N/A	N/A	*	*	*	1

Q15 (Q3790)	Total 2017 %	Total 2016 %	Total 2015 %	Total 2014 %	Total 2013 %	Total 2012 %	Total 2011 %	Total 2010 %	Total 2009 %
Compared to one year ago, how has the current economic climate affected your saving habits?	Base: Adults 18+								
Are you now saving...?	(n=1,649)	(n=1,668)	(n=2,017)	(n=2,016)	(n=2,037)	(n=1,007)	(n=1,010)	(n=2,028)	(n=1,000)
	A	B	C	D	E	F	G	H	I
More (Net)	26 DFG	26 DFG	24	23	29 ABCDFGHI	21	22	24	23
A lot more than last year	7 F	8 F	7 F	7 F	9 ACDF	5	7	8 F	9 F
A little more than last year	19 DFGI	18 GI	18 GI	16	20 DFGHI	16	14	17 G	15
The same as last year	54 EFGHI	58 AEFGHI	56 EFGHI	55 EFGHI	46 FGHI	38	41	38	39
Less (Net)	20 B	16	19 B	22 BC	25 ABCD	40 ABCDEHI	36 ABCDE	36 ABCDE	35 ABCDE
A little less than last year	10	9	10	11 B	11 B	19 ABCDEI	19 ABCDEI	18 ABCDEI	15 ABCDE
A lot less than last year	10 B	7	9 B	10 B	13 ABCD	21 ABCDEH	18 ABCDE	17 ABCDE	20 ABCDEH
Don't know	N/A	N/A	N/A	N/A	N/A	1	1	1	1
Refused	N/A	N/A	N/A	N/A	N/A	0	*	1 F	2 FGH

Q16 (Q3795)	<u>Total 2017</u> %	<u>Total 2016</u> %	<u>Total 2015</u> %	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %
On a scale from A to F, what grade would you give yourself in terms of your knowledge about personal finance?	Base: Adults 18+								
	(n=1,649)	(n=1,668)	(n=2,017)	(n=2,016)	(n=2,037)	(n=1,007)	(n=1,010)	(n=2,028)	(n=1,000)
	A	B	C	D	E	F	G	H	I
A/B (Net)	57	56	59	59	60 B	58	57	65 ABCDEFGH	58
A	18	21 ADE	19	18	18	19	21	22 ACDEI	18
B	39 B	35	40 B	41 BG	42 BG	39 B	37	42 BG	40 B
C	28	32 AH	31 AH	31 AH	31 AH	29	30 H	26	29
D/F (Net)	14 CDEGH	13 CDEGH	10 H	10 H	9	12 EH	11 H	8	12 EH
D	9 CDEH	9 CDEH	7	7	7	9	7	7	9
F	5 CDEHI	4 EH	3 EH	3 EH	2	4 EH	5 CDEHI	2	3
Don't know	N/A	N/A	N/A	N/A	N/A	*	1	1	1
Refused	N/A	N/A	N/A	N/A	N/A	*	*	*	1

Q17 (Q800)	<u>Total 2017</u> %
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Which of the following, if any, would you turn to for general financial/money management guidance? Would you turn to...?	Base: Adults 18+
	(n=1,649)
Any (Net)	81
A financial professional such as a Certified Public Accountant (CPA) or financial planner	37
My friends and family	34
Bank or credit union	32
An online do-it-yourself tool or app that automatically generates financial/money management advice based on information I enter/provide	22
A professional non-profit credit counseling agency	14
A lawyer	5
Other	5
None	19

* Multiple responses were allowed.

Q18 (Q802)	<u>Total 2017</u> %
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How likely would you be to use/follow the guidance of an online tool or app that automatically generates financial/money management advice based on information you enter/provide?	Base: Adults 18+
	(n=1,649)
Very/Somewhat Likely (Net)	55
Very likely	13
Somewhat likely	42
Not at all/ not very likely (Net)	45
Not very likely	26
Not at all likely	19

Q19 (Q3805)	<u>Total 2017</u> %	<u>Total 2016</u> %	<u>Total 2015</u> %	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %
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If you were having financial problems related to debt, which of the following, if any, would you turn to for help first?	Base: Adults 18+						
	(n=1,649)	(n=1,668)	(n=2,017)	(n=2,016)	(n=2,037)	(n=1,007)	(n=1,010)
Would you turn to...?	A	B	C	D	E	F	G
Any (Net)	82	81	82	85 ABC	86 ABC	95 ABCDEG	92 ABCDE
My friends and family	25	24	25	25	28 ABCDG	27	24
A financial professional such as a Certified Public Accountant (CPA) or financial planner	14	12	12	12	12	14	18 ABCDEF
The lender or credit card company to see what solutions they could offer	13 CG	11 G	10	12 CG	14 BCG	13 CG	8
A do-it-yourself tool to help me pay down debt myself	10	15 A	13 A	14 A	14 A	14 A	15 A
A professional non-profit credit counseling agency	8 BF	6 F	8 BF	9 BEF	7 F	4	7 F
The lender or credit card company specifically about settling the debt for less than the balance owed	4	4	3	4	4	6 ABCDE	7 ABCDE
A debt settlement company to settle the debt for less than the balance owed	4	4	3	3	3	3	3
A bankruptcy attorney	2	2	3	3	3	2	2
Other	4	4	5 E	5 E	3	11 ABCDE	10 ABCDE
None	18 DEFG	19 DEFG	18 DEFG	15 FG	14 FG	4	5
Don't know	N/A	N/A	N/A	N/A	N/A	1	2
Refused	N/A	N/A	N/A	N/A	N/A	*	*

* Multiple responses were allowed.

Q20 (Q3810)	Total 2017 %	Total 2016 %	Total 2015 %	Total 2014 %	Total 2013 %	Total 2012 %	Total 2011 %	Total 2010 %	Total 2009 %
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How strongly do you agree or disagree with the following statement?	Base: Adults 18+								
	(n=1,649)	(n=1,668)	(n=2,017)	(n=2,016)	(n=2,037)	(n=1,007)	(n=1,010)	(n=2,028)	(n=1,000)
<i>Considering what I already know about personal finance, I could still benefit from some advice and answers to everyday financial questions from a professional.</i>	A	B	C	D	E	F	G	H	I
Agree (Net)	80 BCDG	75	75	73	78 BCD	80 BCDG	76	78 BCD	80 BCDG
Strongly agree	31 BCDE	24 D	23 D	20	27 BCD	32 BCDEG	28 BCD	31 BCDE	35 ABCDEGH
Somewhat agree	49 I	51 HI	52 FGHI	53 AFGHI	51 HI	48	48	46	45
Disagree (Net)	20	25 AEFHI	25 AEFHI	27 AEFGHI	22	19	23 FI	21	19
Somewhat disagree	13 FHI	17 AEFGHI	16 AFGHI	18 AEFGHI	14 FHI	10	12	10	10
Strongly disagree	8	9	9	10 AE	8	9	11 AEI	12 ABCDEFI	8
Don't know	N/A	N/A	N/A	N/A	N/A	1	1	1	1
Refused	N/A	N/A	N/A	N/A	N/A	0	*	*	*

Q21 (Q3815)	<u>Total 2017</u> %	<u>Total 2016</u> %	<u>Total 2015</u> %	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %	<u>Total 2008</u> %	<u>Total 2007</u> %
How familiar, if at all, are you with the National Foundation for Credit Counseling, also known as NFCC?	Base: Adults 18+										
	(n=1,649)	(n=1,668)	(n=2,017)	(n=2,016)	(n=2,037)	(n=1,007)	(n=1,010)	(n=2,028)	(n=1,000)	(n=1,001)	(n=1,003)
	A	B	C	D	E	F	G	H	I	J	K
Familiar (Net)	17 CD	15	14	13	16 D	16 D	15	18 BCDG	17 CD	N/A	N/A
Very familiar	5 CDEFGHIJK	4 CDFGHIJ	2	2	3 CDH	2	2	2	2	2	3
Somewhat familiar	12	11	12 D	10	13 D	14 BD	13 D	16 ABCDEGK	15 ABCDK	15 ABCDK	12
Not Familiar (Net)	83	85 HI	86 AFHI	87 AEFHI	84	83	85 H	82	82	N/A	N/A
Not too familiar	21 FJK	22 FJK	23 FHJK	22 FJK	21 FJK	17	20 JK	20 FJK	22 FJK	14	16
Not familiar at all	62	63	63	66 ACEHI	63	66 AHI	65 I	62	60	65 I	68 ABCEHI
Don't know	N/A	N/A	N/A	N/A	N/A	*	-	*	*	2 FGHI	2 FGHI
Refused	N/A	N/A	N/A	N/A	N/A	0	*	*	*	1 F	*

Q22 (Q3820)	<u>Total 2017</u> %	<u>Total 2016</u> %	<u>Total 2015</u> %	<u>Total 2014</u> %	<u>Total 2013</u> %
For which of the following reasons, if any, would you not reach out to a professional non-profit credit counseling agency for help if you were having financial problems related to debt? *	Base: Adults 18+				
	(n=1,649)	(n=1,668)	(n=2,017)	(n=2,016)	(n=2,037)
	A	B	C	D	E
Would Not Reach Out To Professional Non-Profit Credit Counseling Agency (Net)	58 C	59 CDE	53	55	55
I can resolve my own problems without outside help.	23	21	22	24 B	22
Credit counseling might cost too much.	17 C	17 C	14	15	17 C
I don't know which agency to turn to.	15 D	16 CD	13	12	18 ACD
I've never heard of professional non-profit credit counseling agencies.	11	14 ACDE	11	10	11
I would be embarrassed to discuss my financial problems with a stranger.	8 C	9 CD	6	7	8 C
It might hurt my credit report and credit score.	8 C	9 CD	5	7 C	9 CD
Credit counseling agencies only offer advice, not real solutions.	8 CE	9 CDE	6	7	6
Debt settlement seems like a better solution.	5 CD	5 CD	3	3	4
I might be required to close all my credit card accounts.	5 BCD	3	3	3	5 BCD
It's easier to file bankruptcy.	4 BCD	2	2	2	3 CD
I trust my creditors to offer me the best solution.	4 D	4 D	3 D	2	3 D
Some other reason	6	6	5	6	5
Not sure	18	18	22 ABDE	18	19
None – if I were having financial problems related to debt, I would reach out to a professional non-profit credit counseling agency for help.	24	23	25	27 AB	27 AB

* Multiple responses were allowed.

Q23 (Q3825)	<u>Total 2017</u> %	<u>Total 2016</u> %	<u>Total 2015</u> %	<u>Total 2014</u> %
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Which of the following, if any are true of your personal financial situation? *	Base: Adults 18+			
	(n=1,649)	(n=1,668)	(n=2,017)	(n=2,016)
	A	B	C	D
I would not recommend student loans as a way to finance a college education	11	11	11	12
Currently Re-Paying Loans (Net)	10	11 CD	9	9
I am currently re-paying my own student loan(s)	8 C	9 CD	6	7
I am currently re-paying my child(ren)'s student loan(s)	2	2	3	3
My student loan(s) was a good investment	9 BC	6	6	8 BC
Would Benefit/Would Have Benefited from Financial Counseling (Net)	8 C	7	6	7
I would have benefited from financial counseling before taking out my student loans	5 C	4	3	5 C
I would benefit from financial counseling to help me find a way to repay my student loan(s)	4	4	3	4
I would recommend student loans as a way to finance a college education	8	7	7	10 ABC
I would like to get a graduate degree, but I can't afford it	6 C	6 C	4	6 C
If I had realized the amount of student loan debt I would accumulate, I never would have taken out the loan(s)	5	6 CD	4	4
My student loan(s) is /has negatively affected my credit score(s)	4	5 D	4	3
My student loan(s) was a bad investment	4	5	4	4
I used my student loan(s) to pay for things not associated with my education	4 CD	3	2	2
My student loan debt has caused me to postpone the purchase of a home	3	4	N/A	N/A
It is difficult to find the right student loan repayment program for me	3	2	2	2
I will probably still be paying for my student loan debt when my child(ren) begin(s) college	3	5 AD	4	3
If student loans could be included, I would file for bankruptcy	2	4 AD	3 D	2
My student loan debt has caused me to postpone getting married	1	2 A	2 A	2 A
None of these	64	66	69 AD	65

*Multiple responses were allowed.

Q24 (Q3830)	Total 2017 %	Total 2016 %	Total 2015 %
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You indicated that you are currently re-paying your own or your child(ren)'s student loan(s). How, if at all, has your student loan debt impacted your overall personal financial situation? *	Base: Currently Repaying Student Loans		
	(n=167)	(n=211)	(n=191)
	A	B	C
Unable to (Net)	47	53	58 A
I am unable to put money away for an emergency fund.	32	39	50 AB
I am unable to save for retirement.	29	30	38
I am unable to purchase a car.	14	18	12
Struggle (Net)	40	35	38
I struggle to make my monthly student loan payment.	26	24	26
I struggle to pay for basic necessities such as food and utilities.	18	19	16
I struggle to pay my monthly rent/mortgage.	15	19	19
Other	8	11	11
None	33	34 C	24

*Multiple responses were allowed.

Q25 (Q835)	Total 2017 %	Total 2016 %
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Considering the current housing market, which do you feel is the more affordable option?	Base: Adults 18+	
	(n=1,649)	(n=1,668)
	A	B
Renting	23	23
Buying	56	56
Not at all sure	21	21

Q26 (Q900)	Total 2017 %
How knowledgeable are you about each of the following? 1.The fees (amount and for what) your bank/ financial institution charges	Base: Adults 18+
	(n=1,649)
Very/Somewhat Knowledgeable (Net)	77
Very knowledgeable	30
Somewhat knowledgeable	47
Not at all/ Not Very Knowledgeable (Net)	23
Not very knowledgeable	13
Not at all knowledgeable	10

Q27 (Q900)	Total 2017 %
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How knowledgeable are you about each of the following? 2. Payday loans and other types of high-interest short-term loans (e.g., car title loans, pawn shop loans)	Base: Adults 18+
	(n=1,649)
Very/Somewhat Knowledgeable (Net)	47
Very knowledgeable	17
Somewhat knowledgeable	30
Not at all/ Not Very Knowledgeable (Net)	53
Not very knowledgeable	19
Not at all knowledgeable	34

Q28 (Q905)	<u>Total 2017</u> %
Which of the following factors are most influential when you decide how to pay in certain situations (i.e., cash vs. debit vs. credit)? Please select all that apply.	Base: Adults 18+
	(n=1,649)
Amount	48
The points/rewards I can earn by using my credit card	39
Where/how I'm shopping (i.e., online vs. brick-and-mortar store)	37
The types of payment accepted where I am shopping	34
Desire to simplify or track my spending	23
Interest rates	22
Whether I need cash back at the time of my purchase	17
I do not use debit or credit cards	5
Other	6

* Multiple responses were allowed.

Q29 (Q910)	<u>Total 2017</u> %
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How much cash do you typically carry with you on a daily basis?	Base: Adults 18+
	(n=1,649)
\$0, or None	14
\$1 or more (Net)	86
\$1 to less than \$100 (Sub-Net)	66
\$1 - \$5	6
\$6 - \$10	8
\$11 - \$20	22
\$21 - \$30	7
\$31 - \$40	7
\$41 - \$50	11
\$51 - \$99	5
\$100 or more (Sub-Net)	20
\$100 - \$199	11
\$200+	9
Mean (incl. 0)	\$131
Median (incl. 0)	\$25
Mean (excl. 0)	\$152
Median (excl. 0)	\$40

Q30 (Q915)	<u>Total 2017</u> %
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What is the maximum fee you would be willing to pay to use your debit card to take out cash from an out-of-network ATM?	Base: Adults 18+
	(n=1,649)
\$0, or None	42
\$1 or more (Net)	58
\$1 to less than \$5 (Sub-net)	39
\$1	11
\$2	14
\$3	13
\$4	1
\$5 or more (Sub-net)	19
\$5	5
\$6-\$10	2
\$11-\$99	4
\$100+	8
Mean (incl. 0)	\$154
Median (incl. 0)	\$1
Mean (excl. 0)	\$264.5
Median (excl. 0)	\$3

Q31 (Q920)	Total 2017 %
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Have you taken out a payday loan or other type of short-term loan (e.g., car title loan, pawn shop loan) either for yourself or a friend or family member in the past 12 months? Please select all that apply.	Base: Adults 18+
	(n=1,649)
Yes (Net)	9
Yes, I have taken out a payday/short-term loan for myself in the past 12 months	7
Yes, I have taken out a payday/short-term loan to help a friend or family member in the past 12 months	3
No, I have not taken out a payday/short-term loan in the past 12 months	88
Not sure	3

* Multiple responses were allowed.

Q32 (Q925)	<u>Total 2017</u> %
Why did you take out a payday or short-term loan in the past 12 months?	Base: Have Taken Out Payday/ Short-Term Loan In Past 12 Months
	(n=1,649)
To pay for an unplanned emergency expense	49
Needed cash to smooth out monthly finances	41
To pay off debt	30
To pay for general discretionary expenses	23
Couldn't get a loan elsewhere	21
Other	2

* Multiple responses were allowed.